



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 22465 and 22465-A

FILED

OCT 18 '99

1-00AM

October 18, 1999

New Recordation No. and - A

Dear Mr. Williams:

On behalf of Phillips Petroleum Company, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Equipment Lease Agreement (Phillips Trust No. 99-2) ("Lease"), made and entered into as of October 18, 1999 and executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Lease Supplement (Phillips Trust No. 99-2) No. 1 ("Supplement") made and entered into as of October 18, 1999.

The parties to the enclosed Lease and Supplement are:

Wilmington Trust Company, - LESSOR
as owner trustee.
1100 North Market Street
Wilmington, DE 19890

Phillips Petroleum Company - LESSEE
Fourth & Keeler
Bartlesville, OK 74004

The said Lease and Supplement, among other things, act to lease the equipment listed in Exhibit A to the Supplement to the Lessee by the Lessor.

The units of equipment covered by the instant Lease and Supplement are 607 covered hopper cars as identified in Exhibit A to Supplement.

A short summary of the Lease and Supplement to appear in the Surface Transportation Board Index is as follows:

"Covers 607 covered hoppers PSPX 1193-1799."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 22 466."

Enclosed is a check in the amount of seventy-eight dollars (\$78.00) in payment of the filing fees (\$52.00) and the cross indexing fee (\$26.00).

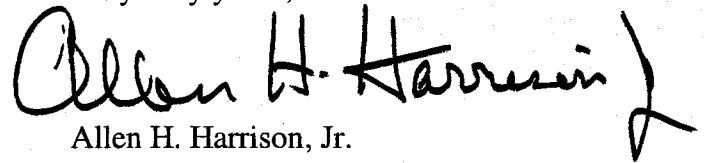
ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, N.W., Suite 750, Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Copy to Mr. Williams

Once the filings have been made, please return to bearer the stamped counterpart(s) of the documents not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filings, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, reading "Allen H. Harrison, Jr.", with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for Phillips Petroleum
Company, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND

8384-020

-A
MEMORANDUM OF LEASE SUPPLEMENT (PHILLIPS TRUST NO. 99-2) NO. 1

Memorandum of Lease Supplement (Phillips Trust No. 99-2) No. 1 made and entered into as of October 18, 1999 by and between (i) WILMINGTON TRUST COMPANY ("Lessor"), a Delaware banking corporation not in its individual capacity except as expressly provided herein but solely as owner trustee under that certain Trust Agreement (Phillips Trust No. 99-2) made and entered into as of October 18, 1999 by and between Lessor and Banc of America Leasing & Capital, LLC (in such capacity, "Owner Trustee"), and (ii) Phillips Petroleum Company, a Delaware corporation ("Lessee").

WITNESSETH:

1. The undersigned have entered into that certain Equipment Lease Agreement (Phillips Trust No. 99-2) (the "Lease"), dated as of October 18, 1999, effective as of the date thereof and subject to the terms defined in said Lease.

2. A memorandum of the Lease is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11303 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement (Phillips Trust No. 99-2) No. 1, dated October 18, 1999, whereby the terms and provisions of the above-described Lease are made applicable to certain covered hopper cars bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity
except as otherwise expressly
provided but solely as Owner
Trustee

By: 

Name: **Donald G. MacKelcan**
Title: **Vice President**

PHILLIPS PETROLEUM COMPANY

By: _____
Name: _____
Title: _____

MEMORANDUM OF LEASE SUPPLEMENT (PHILLIPS TRUST NO. 99-2) NO. 1

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WITNESSETH:

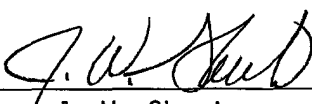
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IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY,
not in its individual capacity
except as otherwise expressly
provided but solely as Owner
Trustee

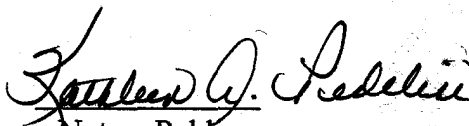
By: _____
Name:
Title:

PHILLIPS PETROLEUM COMPANY

By:  _____
Name: J. W. Sheets
Title: Assistant Treasurer

STATE OF **Delaware**)
) SS
COUNTY OF)
New Castle

On this 15th of October, 1999, before me personally appeared **Donald G. MacKelcan**, to me personally known, who being by me duly sworn, said that he/she is **VICE PRESIDENT** of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

KATHLEEN A. PEDELIN
NOTARY PUBLIC-DELAWARE
My Commission Expires Oct. 31, 2002

[NOTARIAL SEAL]

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this _____ of October, 1999, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF)
) SS
COUNTY OF)

On this _____ of October, 1999, before me personally appeared _____, to me personally known, who being by me duly sworn, said that he/she is _____ of WILMINGTON TRUST COMPANY, that said instrument was signed on behalf of said banking corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My commission expires: _____

STATE OF OKLAHOMA)
) SS
COUNTY OF WASHINGTON

On this 13th of October, 1999, before me personally appeared J. W. Sheets, to me personally known, who being by me duly sworn, said that he/she is Asst. Treasurer of PHILLIPS PETROLEUM COMPANY, that said instrument was signed on behalf of said corporation on such day by authority of its Board of Directors, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

My commission expires: January 6, 2001

Exhibit A

Description of Equipment

Six-hundred seven (607) Trinity Industries, Inc. 6,221 cubic foot covered hoppers, as more full described below:

No. of Units

607

Road Numbers

PSPX 1193 through
PSPX 1799, inclusive